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DATE: OCTOBER 27, 2009

TO: Department of Justice, Registration Unit

FAX NUMBER: (202) 514-2836

FROM: Qorvis Communications, LLC. (202) 496-1000

PAGE COUNT: 3 -- (Including Cover Page)

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KRG Delegation Tells US Business Leaders Kurdistan is Open for Business

WASHINGTON [October 23, 2009] A high level delegation from the Kurdistan Regional Government (KRG) participated in a two-day conference in Washington this week promoting investment and increased economic activity between Iraq and the United States.

The Iraqi delegation, headed by Iraqi Prime Minister Nouri Al-Maliki, included strong representation from the KRG, including Chairman of the Kurdistan Board of Investment Herish Muharam; Minister for Planning Osman Shwani; Minister for Electricity Hoshyar Siwaily; Minister for Water Resources Tahsin Qadir; and the three governors Tamar Ramadan (Dohuk), Nawzad Hadi (Erbil) and Dana Ahmed Majced (Sulaimania).

"The Kurdistan Region is open for business and should be considered a gateway for any investors doing business in Iraq," Mr. Muharam of the Investment Board told the conference. "Participation in conferences like this gives us an opportunity to highlight the investor-friendly climate of the Kurdistan Region and discuss all the business potential that exists." He added, "We cannot do this alone."

The conference's keynote address was delivered by U.S. Secretary of State Hillary Clinton who outlined the priorities the U.S. has in Iraq: "First, working to aid the Iraqi Government in its efforts to promote national unity and resolve political conflicts, such as disputes over Kirkuk. Second, we will support Iraq's efforts to build strong relationships with its neighbors in the region. Third, we will promote the return and resettlement of Iraqi refugees and internally displaced people, a critical step for healing society. And fourth, we will support Iraq's economic development and full integration into the global economy."

The U.S.-Iraq Business and Investment Conference (USIBIC), co-hosted by the U.S. Chamber of Commerce and the National Investment Council of Iraq, is part of broader U.S. policy to normalize relations with Iraq and strengthen economic partnerships as a way to foster democracy and federalism. The conference focused on 12 industry sectors: agriculture, banking and finance, defense, electricity, health, education, telecommunications, housing and construction, industry, oil and gas, tourism, and transportation. During breakout sessions, members of the KRG delegation provided detailed overviews of particular sectors and discussed the investment needs. Erbil Governor Hadi said, "The success of Kurdistan Region to rapidly develop its infrastructure and business community reinforces the necessity for federalism in Iraq,

which should clearly be strengthened to encourage further prosperity and opportunity for all.”

More than 900 companies participated in the conference from October 19 to 21 in Washington. In addition to Secretary Clinton, speakers included Prime Minister Maliki and U.S. National Security Advisor General James Jones. The Iraq delegation included several ministers from the federal and regional governments, including the KRG and other provinces, and members of the Iraqi parliament.

“Business-to-business relationships form the foundation of enduring bonds between nations and are particularly important for the future of our relationship with the U.S.,” said Qubad Talabani, KRG Representative to the U.S. “Indeed, increased economic development will only serve to ensure the sacrifices made by Americans in Iraq will lead to a free and prosperous country.”

The Kurdistan Region is an autonomous region in federal Iraq. With a population of currently around 4 million and rapidly increasing, the three governorates of Duhok, Erbil and Suleimania cover approximately 40,000 square kilometers—four times the area of Lebanon and larger than that of the Netherlands. The Kurdistan Region is considered to be the safest, most stable Region in Iraq, and it is host to an ever expanding number of commercial and trade initiatives.

For more information, please visit www.krg.org.

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